



State of Tennessee  
Department of Commerce and Insurance  
**REAL ESTATE APPRAISER COMMISSION**  
500 James Robertson Parkway  
Nashville, Tennessee 37243-1166  
(615) 741-1831  
Fax (615) 253-1692

**COURSE APPROVAL PROGRAM  
APPLICATION  
FOR**

**INITIAL COURSE APPROVAL or RENEWAL**

If renewal, please provide state approval number (if applicable)\_\_\_\_\_

**INSTRUCTIONS:** This application form must be used by the course owner applying for approval of a course through the TREAC Course Approval Program. A SEPARATE APPLICATION FORM MUST BE FILED FOR EACH COURSE SUBMITTED FOR APPROVAL. All items on the form must be completed (enter "N/A" for any item that is not applicable) and all required attachments must be submitted with the application including the application fee.

1. Name of Applicant \_\_\_\_\_
2. Mailing Address \_\_\_\_\_
3. Contact Person \_\_\_\_\_ Phone \_\_\_\_\_
4. Fax \_\_\_\_\_ Website \_\_\_\_\_  
E-mail \_\_\_\_\_
5. Name of Administrator \_\_\_\_\_ Phone \_\_\_\_\_
6. Course Title & Number \_\_\_\_\_
7. Number of Classroom Hours \_\_\_\_\_ Number of Exam Hours \_\_\_\_\_
8. Course Category: ☐ Qualifying Education Continuing Education Both  
License Certified Residential General
9. Instructor(s) \_\_\_\_\_
10. Method of Presentation : ☐ Traditional Classroom Correspondence Internet  
Videotape Remote TV Computer Course
11. Location of Offering \_\_\_\_\_
12. If offered by distance education, attach approval of the delivery mechanism in accordance with the Section 3 of 1255-2-.04. (Distance education offerings approved by the TREAC for Continuing Education

**only. Qualifying education is not recognized for approval by Distance Education delivery of any type.)**

- 13. Ownership of Course Materials:**      **Yes**      **No** (If "NO", List owner and contact information)

**Owner:** \_\_\_\_\_  
Applicant Eligibility [Check one.]

- A. Applicant owns the course and conducts the course itself and/or through affiliated entities (such as state chapters of a national organization).
- B. Applicant is an affiliated entity of an entity which has previously obtained TREAC approval of the course and the applicant will conduct this same course. Therefore, the applicant cannot claim TREAC approval through the entity and applies as a "course owner" in its own right.

Name of parent entity having TREAC approval of the course:

\_\_\_\_\_  
[Note: Relationship of applicant to parent entity and right of applicant to conduct the course are subject to verification by the TREAC.]

- C. Applicant has acquired from the owner of a TREAC approved course the course materials for such course and the right from the owner to independently conduct the course using such acquired materials.

Name of owner having TREAC approval of the course (include contact information):

\_\_\_\_\_  
[Note: Right of applicant to conduct the course using the owner's materials is subject to verification by the TREAC. Include documentation or license agreement)]

- 14. Ownership of Course Materials.** Regardless of type of eligibility of applicant as indicated in Item 13, the applicant represents that it owns the course materials or otherwise has the right to use the course materials in the course for which it seeks TREAC approval; and to the best of the applicant's knowledge, information and belief, those materials do not infringe on the copyright or other rights of third parties.

☐ Yes      ☐ No

[If "No", attach explanation.]

- 15. Authorized Affiliated Entities** [If the applicant checked Item 13(a) above, check "List Attached" below and attach a list of all affiliated entities that may conduct the course under the auspices of the applicant and that will be entitled to claim TREAC course approval through the applicant.]

List Attached      ☐ None      Not Applicable

**16. USPAP Courses**

**Requirement:** Student must possess a current copy of the Uniform Standards of Professional Practice (USPAP) and a current Student Manual.

*How will the student be provided with a copy of the course material?*

USPAP (please select one):

Downloadable searchable version

(This option is only available for distance education courses)

Purchase bound copies or CD-ROM version

Student will provide own copy

(Course Provider/Instructor will ensure each student possesses a current valid copy of USPAP)

Student Manual (please select one):

Purchase copies via License Agreement

Purchase bound copies

Equivalent manual

Student will provide own copy

(Course Provider/Instructor will ensure each student possesses a current valid Student Manual)

**17. Required Attachments:**

**2 Copies of each of the following are required for processing by TREAC staff.**

**Qualifying Education**

**A. Course Materials:**

- ☐ Course Description
- ☐ **Timed** Course Outline
- ☐ Learning Objectives
- ☐ Instructional Material for Students  
(Textbooks, Notebooks, etc.)
- ☐ Materials for Instructor Use  
(Overheads, etc if applicable)
- ☐ Topic Matrix
- ☐ Sample of Final Examination and Answer Key

**B. Policies Covering:**

Course Prerequisites  
Instructor Qualifications  
Attendance  
Cancellation & Refund  
Records Retention

**C. Miscellaneous:**

Course Schedule  
Instructor's Resume/Bio  
Equivalency matrix completed

**Continuing Education**

**Course Materials:**

Course Description  
Course Outline  
Learning Objectives  
Instructional Material for Students  
(Textbooks, Notebooks, etc.)  
Materials for Instructor Use  
(Overheads, etc. if applicable)

**Policies Covering:**

Instructor Qualifications  
Attendance  
Cancellation & Refund  
Record Retention

**Miscellaneous:**

Course Schedule  
Instructor's Resume/Bio

### TOPIC MATRIX (Qualifying Education Only)

**NOTE:** Subtopics listed under each core education requirement are mandatory for meeting the TREAC 1255-2-.05 Required Course Content Guidelines – Qualifying Education. Content coverage for each item listed below must be included in the course offering. The provider must also enter the class time that will be allocated for each sub-topic. The TREAC course reviewer will examine each course and make a determination if the hours allocated are sufficient for mastery of the course objectives, and for the student to successfully complete the final course examination.

TOPIC	HOURS REQUESTED BY PROVIDER	MATERIAL CROSS -REF	EXAM CROSS-REF	HOURS TO BE DETERMINED BY THE TREAC REVIEWER.
<b>Basic Appraisal Principles – 30 Hours</b>				
A. Real Property Concepts and Characteristics 1. Basic Real Property Concepts 2. Real Property Characteristics 3. Legal Description				
B. Legal Consideration 1. Forms of Ownership 2. Public and Private Controls 3. Real Estate Contracts 4. Leases				
c. Influences on Real Estate Values 1. Governmental 2. Economic 3. Social 4. Environmental, Geographic and Physical				
D. Types of Value 1. Market Value 2. Other Value Types				
E. Economic Principles 1. Classical Economic Principles 2. Application and Illustrations of the Economic Principles				
F. Overview of Real Estate Markets and Analysis 1. Market Fundamentals, Characteristics, and Definitions 2. Supply Analysis 3. Demand Analysis 4. Use of Market Analysis				
G. Ethics and How They Apply in Appraisal Theory and Practice				
<b>TIME ALLOCATED IN THIS MODULE FOR THE FINAL EXAMINATION</b>				
<b>TOTAL HOURS FOR TOPIC</b>				

TOPIC	HOURS REQUESTED BY PROVIDER	MATERIAL CROSS -REF	EXAM CROSS- REF	HOURS TO BE DETERMINED BY THE TREAC REVIEWER.
<b>Basic Appraisal Procedures – 30 Hours</b>				
A. Overview of Approaches to Value				
B. Valuation of Procedures 1. Defining the Problem 2. Collecting and Selecting Data 3. Analyzing 4. Reconciling and Final Value Opinion 5. Communicating the Appraisal				
C. Property Description 1. Geographic Characteristics of the Land/Site 2. Geologic Characteristics of the Land/Site 3. Location and Neighborhood Characteristics 4. Land/Site Considerations for Highest and Best Use 5. Improvements – Architectural Styles and Types of Construction D. Residential Applications				
<b>TIME ALLOCATED IN THIS MODULE FOR THE FINAL EXAMINATION</b>				
<b>TOTAL HOURS FOR THIS TOPIC MODULE</b>				

TOPIC	HOURS REQUESTED BY PROVIDER	MATERIAL CROSS -REF	EXAM CROSS-REF	HOURS TO BE DETERMINED BY THE TREAC REVIEWER.
<b>Basic Income Property Appraising – 15 Hours</b>				
A. Valuation Principles and the Appraisal Framework Applied to Income Properties 1. Peculiarities of Income-Producing Properties for Appraisal Purposes 2. Applicability of Valuation Principles to Income-Producing Properties 3. The Appraisal Framework				
B. The Framework of Income Capitalization 1. Rationale of Income Capitalization Analysis 2. Nature of Capitalization 3. Steps in the Income Capitalization Process 4. Summary of Capitalizing Net Income to a Value Estimate				
C. Discounting and Compound Interest 1. Discounting Process 2. Compound Interest 3. Use of Compound Interest and Discount Factor Tables (Six Functional of Dollar)				
D. Income Estimation and Forecasting 1. Basic Guidelines to Income Forecasting 2. Gross Income Estimation 3. Net Income				
E. Rates of Capitalization and Rates of Return 1. Rates of Capitalization 2. General Characteristics of Rates Used in Appraising Income Properties				
F. Derivation of Overall Rates and Discount Rates 1. Estimation of Overall Rates 2. Estimation of Discount Rates 3. Selection of Method(s) of Rate Estimation				
G. Final Value estimation and Income Property Report Writing 1. Arriving at the Final Value Estimate 2. The Appraisal Report				
<b>TIME ALLOCATED IN THIS MODULE FOR THE FINAL EXAMINATION</b>				
<b>TOTAL HOURS FOR THIS TOPIC MODULE</b>				

TOPIC	HOURS REQUESTED BY PROVIDER	MATERIAL CROSS -REF	EXAM CROSS-REF	HOURS TO BE DETERMINED BY THE TREAC REVIEWER.
<b>THE 15-HOUR NATIONAL USPAP COURSE OR ITS EQUIVALENT – 15-HOURS</b>				
A. Preamble and Ethics Rule				
B. Standard 1				
C. Standard 2				
D. Standards 3 and 10				
E. Statements and Advisory Opinions				
<b>TIME ALLOCATED IN THIS MODULE FOR THE FINAL EXAMINATION</b>				
<b>TOTAL HOURS FOR THIS TOPIC MODULE</b>				

TOPIC	HOURS	MATERIAL CROSS -REF	EXAM CROSS-REF	Hours Determined by TREAC Reviewer
<b>Market Analysis and Highest and Best Use – (15 Hours Residential 30 Hours General)</b>				
A. Residential and General Markets and Analysis <ol style="list-style-type: none"> <li>1. Market Fundamentals, Characteristics and Definitions</li> <li>2. Supply Analysis</li> <li>3. Demand Analysis</li> <li>4. Use of Market Analysis</li> </ol>				
B. Highest and Best Use <ol style="list-style-type: none"> <li>1. Test Constraints</li> <li>2. Application of Highest and Best Use</li> <li>3. Special Considerations</li> <li>4. Market Analysis</li> <li>5. Case Studies</li> </ol>				
<b>TIME ALLOCATED IN THIS MODULE FOR THE FINAL EXAMINATION</b>				
<b>TOTAL HOURS FOR THIS TOPIC MODULE</b>				

TOPIC	HOURS REQUESTED BY PROVIDER	MATERIAL CROSS -REF	EXAM CROSS-REF	HOURS TO BE DETERMINED BY THE TREAC REVIEWER.
<b>Site Valuation and Cost Approach – (15 Hours Residential and 30 Hours General)</b>				
A. Site Valuation 1. Methods 2. Case Studies				
B. Cost Approach 1. Concepts and Definitions 2. Replacement/Reproduction Cost New 3. Accrued Depreciation 4. Methods of Estimating Accrued Depreciation 5. Case Studies				
<b>TIME ALLOCATED IN THIS MODULE FOR THE FINAL EXAMINATION</b>				
<b>TOTAL HOURS FOR THIS TOPIC MODULE</b>				

TOPIC	HOURS REQUESTED BY PROVIDER	MATERIAL CROSS -REF	EXAM CROSS-REF	HOURS TO BE DETERMINED BY THE TREAC REVIEWER.
<b>Sales Comparison Approach – (15 Hours residential and 30 Hours General)</b>				
A. Valuation Principles				
B. Valuation Procedures				
C. Finance and Cash Equivalency				
D. Financial Calculator Introduction				
E. Identification, Derivation and Measurement of Adjustments				
F. Reconciliation				
G. Case Studies and Applications				
<b>TIME ALLOCATED IN THIS MODULE FOR THE FINAL EXAMINATION</b>				
<b>TOTAL HOURS FOR THIS TOPIC MODULE</b>				



TOPIC	HOURS REQUESTED BY PROVIDER	MATERIAL CROSS -REF	EXAM CROSS-REF	HOURS TO BE DETERMINED BY THE TREAC REVIEWER.
<b>Residential Income Approach – 15 Hours</b>				
A. Valuation Principles & Procedures - Income Approach				
B. Finance and Cash Equivalency				
C. Financial Calculator Introduction				
D. Identification, Derivation and Measurement of Adjustments				
E. Gross Rent Multipliers				
F. Partial Interests				
G. Reconciliation				
H. Case Studies and Applications				
<b>TIME ALLOCATED IN THIS MODULE FOR THE FINAL EXAMINATION</b>				
<b>TOTAL HOURS FOR THIS TOPIC MODULE</b>				

TOPIC	HOURS REQUESTED BY PROVIDER	MATERIAL CROSS -REF	EXAM CROSS-REF	HOURS TO BE DETERMINED BY THE TREAC REVIEWER.
<b>Report Writing and Case Studies – (15 Hours Residential and 30 Hours General)</b>				
A. Writing and Reasoning Skills				
B. Common Writing Problems				
C. Report Formats (Forms and Narrative)				
D. Report Options and USPAP Compliance				
E. Case Studies				
<b>TIME ALLOCATED IN THIS MODULE FOR THE FINAL EXAMINATION</b>				
<b>TOTAL HOURS FOR THIS TOPIC MODULE</b>				

TOPIC	HOURS REQUESTED BY PROVIDER	MATERIAL CROSS -REF	EXAM CROSS- REF	HOURS TO BE DETERMINED BY THE TREAC REVIEWER.
<b>Residential Applications and Case Studies - 15 Hours</b>				
A. Complex Property Ownership and Market Conditions				
B. Deriving and Supporting Adjustments				
C. Residential Market Analysis				
D. Advanced Case Studies in 1-4 Unit Residential Property Appraising				
<b>TIME ALLOCATED IN THIS MODULE FOR THE FINAL EXAMINATION</b>				
<b>TOTAL HOURS FOR THIS TOPIC MODULE</b>				

TOPIC	HOURS REQUESTED BY PROVIDER	MATERIAL CROSS -REF	EXAM CROSS- REF	HOURS TO BE DETERMINED BY THE TREAC REVIEWER.
<b>Statistics, Modeling and Finance – 15 Hours</b>				
A. Statistics				
B. Valuation Models (AVM's and Mass Appraisal)				
C. Real Estate Finance				
<b>TIME ALLOCATED IN THIS MODULE FOR THE FINAL EXAMINATION</b>				
<b>TOTAL HOURS FOR THIS TOPIC MODULE</b>				

TOPIC	HOURS REQUESTED BY PROVIDER	MATERIAL CROSS -REF	EXAM CROSS- REF	HOURS TO BE DETERMINED BY THE TREAC REVIEWER.
<b><u>INCOME PROPERTY APPRAISING:</u></b> <i>(60 hours is required for Initial General Certification). But, individuals who are moving from Licensed Residential or Certified Residential to General may apply 15-hours from the TREAC 15-Hour Basic Income Course listed in this outline and successfully complete an additional 45-hours of course contents to include the following outline:</i>				
A. Overview				
B. Compound Interest				
C. Lease Analysis				
D. Income Analysis				
E. Vacancy and Collection Loss				
F. Estimating Operating Expenses and Reserves				
G. Reconstructed Income and Expense Statement				
H. Stabilized Net Operating Income Estimate				
I. Direct Capitalization				
J. Discounted Cash Flow				
K. Yield Capitalization				
L. Partial Interests				
M. Case Studies				
<b>TIME ALLOCATED IN THIS MODULE FOR THE FINAL EXAMINATION</b>				
<b>TOTAL HOURS FOR THIS TOPIC MODULE</b>				

The credible hours permitted by the TREAC within this category will be considered based upon content for enhancing the professional competency of the student. Also, the hours approved will be for Certified Residential and Certified General only. The student must comply first with the total number of hours listed for either of these credentials applied for. The elective hours within shall not be repetitive of the course contents listed for Certified Residential or Certified General Real Property Appraiser.

<b>Appraisal Subject Matter Electives (Maximum 20-Hours for Certified Residential Appraiser Only, and 30-Hours for Certified General only.) Elective hours are not permitted for the Registered Trainee Applicant or the Licensed Residential Real Property Appraiser.</b>				
<b>TIME ALLOCATED IN THIS MODULE FOR THE FINAL EXAMINATION</b>				
<b>TOTAL HOURS FOR THIS TOPIC MODULE</b>				

I declare that the foregoing information and information provided on all attachments is true and correct and that I have answered each questions fully and truthfully and without any purpose of evasion or mental reservation.

\_\_\_\_\_  
(title)

\_\_\_\_\_  
(signature)

\_\_\_\_\_  
(date)



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## INSTRUCTOR APPROVAL

1. Name: \_\_\_\_\_
2. **Have you ever been disciplined by any licensing or certifying body?**  
Yes \_\_\_\_\_ No \_\_\_\_\_ If yes, explain on a separate sheet of paper and attach documentation.
3. **Check at least one area in which you meet the requirements for Qualifying Education Courses:**  
\_\_\_\_ A baccalaureate degree in any field and three (3) years of experience directly related to the subject matter to be taught; or  
\_\_\_\_ A master's degree in any field and one (1) year of experience directly related to the subject matter to be taught; or  
\_\_\_\_ A master's or higher degree in a field that is directly related the to subject matter being taught;  
\_\_\_\_ Five (5) years of real estate appraisal teaching experience directly related to the subject matter to be taught; or  
\_\_\_\_ Seven (7) years of real estate appraisal experience directly related to the subject mater to be taught.
4. **Check at least one area in which you meet the requirements for teaching Continuing Education Courses:**  
\_\_\_\_ Possession of three (3) years of experience directly related to the subject matter to be taught; or  
\_\_\_\_ Possession of a baccalaureate or higher degree in a field directly related to the subject matter to be taught; or  
\_\_\_\_ Possession of three (3) years of teaching experience specifically related to the subject matter to be taught.